

AGILENT TECHNOLOGIES INC
Form 4
May 29, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
SULLIVAN WILLIAM P

2. Issuer Name and Ticker or Trading Symbol
AGILENT TECHNOLOGIES INC
[A]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5301 STEVENS CREEK BLVD, MS 1A-LC

3. Date of Earliest Transaction (Month/Day/Year)
05/27/2008

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

(Street)
SANTA CLARA, CA 95051

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/27/2008		M		20,498	A	\$ 32.49
Common Stock	05/27/2008		S		1,000	D	\$ 36.29
Common Stock	05/27/2008		S		200	D	\$ 36.3
Common Stock	05/27/2008		S		1,423	D	\$ 36.31
Common Stock	05/27/2008		S		4,075	D	\$ 36.32

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Common Stock	05/27/2008	S	10,275	D	\$ 36.33	191,980	D	
Common Stock	05/27/2008	S	3,425	D	\$ 36.34	188,555	D	
Common Stock	05/27/2008	S	100	D	\$ 36.36	188,455	D	
Common Stock						9,692,512 ⁽²⁾	I	By 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 32.49 ⁽¹⁾	05/27/2008		M	20,498	11/19/1999	11/18/2008	Common Stock	20,498 ⁽¹⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SULLIVAN WILLIAM P 5301 STEVENS CREEK BLVD, MS 1A-LC SANTA CLARA, CA 95051	X		President and CEO	

Signatures

/s/ Marie Oh Huber, attorney-in-fact for Mr. Sullivan
05/29/2008

__Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- Pursuant to the anti-dilution provisions in the Agilent Technologies, Inc. 1999 Stock Plan, the reporting person's stock options were adjusted to maintain their aggregate economic value in connection with the spinoff of the Issuer's subsidiary, Verigy Ltd., on October 31, 2006. The distribution of Verigy shares in connection with the spinoff was determined by the Board of Directors of the Issuer. The
- (1) number of post-distribution option shares was determined by multiplying the pre-distribution shares by 1.05014 and rounding down to the largest number of whole shares. The post-distribution exercise price was calculated by multiplying the pre-distribution exercise price by 0.95224. The reported option shares and exercise price reflect such post-distribution calculation.
 - (2) Shares acquired under the 401(k) plan, exempt under Rule 16b-3(c). The information in this report is based on a plan statement dated May 21, 2008 for the period ending May 15, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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